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NCUA News Release

FOR IMMEDIATE RELEASE

National Credit Union Administration Issues Civil Money Penalty Assessment

October 19, 2005, Alexandria, Va. – The National Credit Union Administration (NCUA) has issued an order of assessment of civil money penalty against Paradise Federal Credit Union, National City, Calif., for late submissions of data required by the Home Mortgage Disclosure Act (HMDA). The civil money penalty assessed the credit union totals \$19,000.

Credit unions must collect HMDA data throughout the calendar year and file the data with the Federal Reserve Board by March 1st of the following calendar year.

NCUA enforcement orders are online at http://www.ncua.gov/administrative_orders/Index.htm and may be inspected at NCUA's Office of General Counsel from 9:00 a.m. to 4:00 p.m. Monday through Friday. Copies may be ordered by mail from NCUA, 1775 Duke Street, Alexandria, Virginia 22314-3428.

The National Credit Union Administration is the independent federal agency that regulates, charts and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates and manages the National Credit Union Share Insurance Fund, insuring the savings of over 84 million account holders in all federal credit unions and the majority of state-chartered credit unions.